

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF LOUISIANA**

UNITED STATES OF AMERICA	*	CRIMINAL DOCKET NO. 09-159 “A”
v.	*	SECTION:
LORETTA K. BALSAMICO	*	VIOLATION: 18 U.S.C. § 2113(b)
	*	
* * *		

FACTUAL BASIS

If this case were to proceed to trial, the government would prove the defendant’s guilt beyond a reasonable doubt through the introduction of admissible evidence and the testimony of competent witnesses. The government would also show that at all times mentioned in the bill of information, the defendant, **LORETTA BALSAMICO**, was a resident of the Eastern District of Louisiana, residing in Covington, Louisiana and that the acts described below also occurred in the Eastern District of Louisiana. Specifically, the Government would prove the following:

LORETTA BALSAMICO was employed as an assistant vice-president at the Highway 190 branch of Citizens Saving Bank from 2006 until she was terminated on September 26, 2007. Witnesses would be called and evidence would be submitted that her duties included being in charge of daily bank operations, supervising all bank tellers, as well as being in charge of both the daily and

timed vaults within the bank. Among other things, **BALSAMICO** would transfer money from one of the bank's vaults, to each of the teller drawers at the start of each day. As an assistant vice-president, she kept her own teller drawer, in the event a large number of customers entered the bank, long lines accumulated, and assistance was needed. Each teller would sign documents acknowledging the amount of money that was received from **BALSAMICO**. They would also sign daily sheets at the close of business detailing the amount of money that was relinquished to **BALSAMICO**. Similarly, **BALSAMICO** would also have to sign daily sheets indicating the amount of money that she placed into her teller drawer, as well as how much was in the drawer at the conclusion of each day. Since **BALSAMICO** had unfettered access to the daily and timed vaults, she was able to embezzle approximately \$135,800 from the bank over a one year period. **BALSAMICO** would record money that she was taking from the daily vault, as being in the timed vault. Evidence and witnesses would testify as well as provide documentation that would prove that **BALSAMICO** would falsify daily balance sheets to show that the money that she embezzled was accounted for in the timed vault. **BALSAMICO** was also in charge of internal audits that would be conducted on the daily and timed vaults. She was also in charge of scheduling the auditing the occurred once per quarter. **BALSAMICO** would schedule these audits around the times the bank would receive large amounts of cash, to give the appearance that there was extra cash and that none was missing.

BALSAMICO carried out her embezzlement scheme by stealing money from her own teller drawer. Evidence would show that while no employees were present, she would steal between \$5,000 to \$10,000 several times per month.

On the morning on September 26, 2007, an employee accidentally set off an alarm at the bank.

BALSAMICO was notified of the alarm and spoke with a bank employee. **BALSAMICO** was scheduled to work that morning and indicated that she would be in to work at approximately 9:30am. During the conversation, the employee told **BALSAMICO** that personnel had arrived to perform a surprise audit. **BALSAMICO** ended up not reporting to work, and could not be reached by bank personnel for hours. Bank officials would testify that it was very unusual for **BALSAMICO** to not show up for work, as well as not returning repeated phone calls by supervisory personnel. This behavior, coupled with the fact that the audit uncovered a large of amount of missing funds, led officials to scrutinize the banking records, daily balance sheets, etc. of **BALSAMICO**. **BALSAMICO** finally appeared at the bank after 5:00pm, and bank officials would testify that she admitted to embezzling all of the money.

Bank officials would testify as to her admissions and records would be introduced into evidence to prove her guilt. **BALSAMICO** later voluntarily appeared at headquarters office of the New Orleans Division of the Federal Bureau of Investigation (FBI). An FBI agent would testify that **BALSAMICO** admitted to the embezzlement scheme, and detailed how she carried out the scheme. Agents from the Federal Bureau of Investigation and employees of the bank would further testify that the Bank of New Orleans was insured by the Federal Deposit Insurance Corporation.

In summary, all of the evidence introduced at trial would establish the elements of the offense and prove the defendant's guilt beyond a reasonable doubt.

READ AND APPROVED:

GARY SCHWABE (Date)
Counsel for Loretta Balsamico

JON MAESTRI (Date)
Assistant U.S. Attorney

LORETTA BALSAMICO (Date)
Defendant